

DOWN PAYMENT BOND

Bond No. BMYPH077648

KNOW ALL MEN BY THESE PRESENTS, that we

Blitman Saratoga LLC

222 Bloomingdale Road Suite 404 White Plains, NY 10605

as Principal and The Hanover Insurance Company as Surety are firmly bound unto

Stephen & Susan Dorsey

as Obligee, in the sum of

Fifty Thousand Dollars (\$50,000.00)

lawful money of the United States of America for which payment well and truly to be made we bind ourselves, our heirs, executors, administrators, successors & assigns, jointly and severally firmly by these presents.

WHEREAS, the above bound Principal and Obligee have entered into a contract on 01/27/2019 for the Lot/Unit #

Lot 77 in subdivision known as Beaver Pond Village in the Borough and County of

Saratoga and the State of New York.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the above named Principal shall well and truly perform or cause to be performed it's obligation as set forth in said contract and in each and every respect comply with the conditions therein contained, then this obligation to be void; otherwise to remain in full force and effect.

THE SURETY shall abide by the directives in conformity with the provisions of the Escrow Regulations contained in Part 22.3(k)(1) (3) (4) promulgated by the Department of the Law pursuant to section 352-e (2-b) and 352-h of the General Business Law of the State of New York.

NO JUDGEMENT SHALL BE RENDERED against the Surety in excess of the penalty of this instrument. This obligation shall be in full force and effect until the passage of title or return of escrow; whichever is sooner. **PROVIDED, HOWEVER**, the surety shall have the right to cancel this bond at any time by a written notice, stating when the cancellation shall take effect, and served on or sent by certified mail to Stephen & Susan Dorsey

of 17 Tiffany Place

at least thirty (30) days prior to the date that the cancellation becomes effective.

ANY CLAIM under this bond for breach of any of the terms of the Purchase Agreement referred to above must be filed with the Surety and Principal within (6) six months of breach

PROVIDED, that in no event shall the liability of the Surety hereunder exceed the penal sum of this bond. **NO PARTY OTHER** than the Obligee shall have any rights hereunder as against the Surety.

Signed, sealed and dated October 18, 2019

Blitman Saratoga LLC

Principal

The Hanover Insurance Company

By: Dona M Bailey

Dona M Bailey, Attorney-in-Fact



Bond Number BMYH077648

**THE HANOVER INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
CITIZENS INSURANCE COMPANY OF AMERICA**

POWER OF ATTORNEY

**THIS Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.
KNOW ALL PERSONS BY THESE PRESENTS:**

That THE HANOVER INSURANCE COMPANY and MASSACHUSETTS BAY INSURANCE COMPANY, both being corporations organized and existing under the laws of the State of New Hampshire, and CITIZENS INSURANCE COMPANY OF AMERICA, a corporation organized and existing under the laws of the State of Michigan, (hereinafter individually and collectively the "Company") does hereby constitute and appoint,

Dona M Bailey

Of: Arthur J. Gallagher Risk Management Services, Mt Laurel, NJ

each individually, if there be more than one named, as its true and lawful attorney(s)-in-fact to sign, execute, seal, acknowledge and deliver for, and on its behalf, and as its act and deed any place within the United States, any and all surety bonds, recognizances, undertakings, or other surety obligations. The execution of such surety bonds, recognizances, undertakings or surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company, in their own proper persons. Provided however, that this power of attorney limits the acts of those named herein; and they have no authority to bind the Company except in the manner stated and to the extent of any limitation stated below:

Down Payment Bond

in the amount of: \$50,000.00


That this power is made and executed pursuant to the authority of the following Resolutions passed by the Board of Directors of said Company, and said Resolutions remain in full force and effect:

RESOLVED: That the President or any Vice President, in conjunction with any Vice President, be and they hereby are authorized and empowered to appoint Attorneys-in-fact of the Company, in its name and as it acts, to execute and acknowledge for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, waivers of citation and all other writings obligatory in the nature thereof, with power to attach thereto the seal of the Company. Any such writings so executed by such Attorneys-in-fact shall be binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company in their own proper persons.

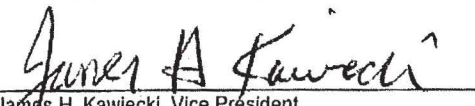
RESOLVED: That any and all Powers of Attorney and Certified Copies of such Powers of Attorney and certification in respect thereto, granted and executed by the President or Vice President in conjunction with any Vice President of the Company, shall be binding on the Company to the same extent as if all signatures therein were manually affixed, even though one or more of any such signatures thereon may be facsimile. (Adopted October 7, 1981 - The Hanover Insurance Company; Adopted April 14, 1982 - Massachusetts Bay Insurance Company; Adopted September 7, 2001 - Citizens Insurance Company of America and affirmed by each Company on March 24, 2014)

IN WITNESS WHEREOF, THE HANOVER INSURANCE COMPANY, MASSACHUSETTS BAY INSURANCE COMPANY and CITIZENS INSURANCE COMPANY OF AMERICA have caused these presents to be sealed with their respective corporate seals, duly attested by two Vice Presidents, this 19th day of July, 2018.

**THE HANOVER INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
CITIZENS INSURANCE COMPANY OF AMERICA**


Bryan J. Salvatore, Executive Vice President

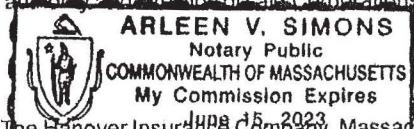
**THE HANOVER INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
CITIZENS INSURANCE COMPANY OF AMERICA**

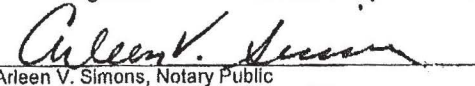

James H. Kawiecki, Vice President

THE COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF WORCESTER) ss.



On this 19th day of July, 2018 before me came the above named Executive Vice President and Vice President of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, to me personally known to be the individuals and officers described herein, and acknowledged that the seals affixed to the preceding instrument are the corporate seals of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, respectively, and that the said corporate seals and their signatures as officers were duly affixed and subscribed to said instrument by the authority and direction of said Corporations.

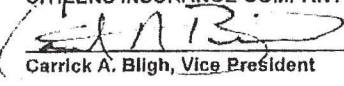



Arleen V. Simons, Notary Public
My Commission Expires June 15, 2023

I, the undersigned Vice President of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, hereby certify that the above and foregoing is a full, true and correct copy of the Original Power of Attorney issued by said Companies, and do hereby further certify that the said Powers of Attorney are still in force and effect.

GIVEN under my hand and the seals of said Companies, at Worcester, Massachusetts, this 18th day of October 2019

**THE HANOVER INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
CITIZENS INSURANCE COMPANY OF AMERICA**


Carrick A. Bligh, Vice President

CERTIFIED COPY



**The Hanover Insurance Company, Bedford, New Hampshire
Assets and Liabilities as of December 31, 2018**

ASSETS

	2018
Cash in Banks (Including Short-Term Investments).....	\$ 41,790,100
Bonds and Stocks.....	\$5,954,053,321
Other Admitted Assets.....	<u>\$2,096,407,632</u>
Total Admitted Assets.....	<u>\$8,092,251,053</u>

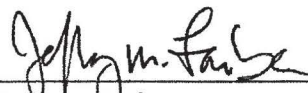
LIABILITIES, CAPITAL AND SURPLUS

Reserve for Unearned Premiums.....	\$1,764,889,916
Reserve for Loss and Loss Expense.....	\$3,502,438,810
Reserve for Taxes.....	\$ 403,277
Funds held under reinsurance treaties.....	\$ 2,713,483
Reserve for all other liabilities.....	\$ 654,743,002
Capital Stock - \$1.00 par.....	\$ 5,000,000
Net Surplus.....	<u>\$2,162,062,565</u>
Policyholders' Surplus.....	<u>\$2,167,062,565</u>
Total Liabilities, Capital and Surplus.....	<u>\$8,092,251,053</u>

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF WORCESTER

I, Jeffrey Farber, Assistant Treasurer of The Hanover Insurance Company, being duly sworn deposes and says that he is the above described officer of said Company, and certifies that the forgoing statement is a true statement of the condition and affairs of the said Company on December 31, 2018.



 Jeffrey Farber
 Assistant Treasurer